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WHEAT PRICES ARE DOWN AT CLOSING

Final Quotations Show Sharp
Decline to Lowest Figures
of Session.

The wheat market experienced a very sharp decline during yesterday's session and final prices were at the day's low point. The futures market in Chicago showed losses from Saturday of 7¢ to 8¢ cents, in Minneapolis cash wheat was 10 cents lower and in Kansas City losses of 9 to 11 cents were experienced. At the seaboard the market was comparatively steady early owing to a moderate export demand, but after the export orders had been filled prices sold off about 8 cents a bushel. The action off the exchanges will be big as a most favorable view of the wheat situation as well as an increase in the volume of receipts. It was evident, however, that financial conditions and the action of the stock market had a pronounced bearing on sentiment. Some very close students of conditions believe that domestic and international financial developments are going to be a very important factor in all commodity markets and that the foreign exchange will have a direct bearing on export business.

Receipts at primary points showed an increase compared with those of last week, but were again much less than those of a year ago. It is evident that wheat is

moving to the seaboard in large volume, despite fears of a shortage of cars, and according to yesterday's figures, receipts at seaboard points aggregated 1,014,000 bushels and actual clearances were 1,920,000. The visible supply showed an increase for the week of 471,000 bushels and, with new wheat ruling, it was thought that visible figures would gain steadily from now on.

WHEAT.—In the local cash market No. 2 red winter wheat was quoted at \$2.91 c. and f. New York.

CORN.—The corn market was weak throughout the entire session, closing at the lowest point of the day, with net losses of 7¢ to 8¢ cents. Local receipts were up in abundance. The action of values was due largely to the weakness in wheat and nervousness over the future of the corn crop and weather advices, as well as continued general receipts, were also factors.

Corn prices were lower at the primary markets, and the cash demand was very limited proportions. In the local cash market No. 2 yellow dent was quoted at \$1.91 c. and f. New York, ten days shipment.

OATS.—There was heavy selling in the oats market on the opening to-day, market weakened on the opening to-day, but further selling as the session progressed, and met its weakest period just on the close, last prices being the lowest of the day, showing losses of 6¢ to 7¢ points.

The closing bids—October, \$1.60; December, \$1.50; January, 29.45; March, 28.70; May, 28.05.

Custom House Receipts

Receipts for duties at the Custom House yesterday were \$432,300.36, of which \$110,172.40 was for merchandise withdrawn from bonded warehouses and \$297,127.96 for recent imports.

PENNSYLVANIA CRUDE OIL MARKET.

Open. High. Low. Close. Saturday.

December 23... 252 252 247 247 252

March 25... 256 256 251 251 259

March 25... 256 256 251 251 259

Average, 54.45%; shipments, 109,412; average, 54.45%;

March 25... 256 256 251 251 259

March